



MEMBERS:

SEN. SANBORN, MAJORITY VICE CHAIR
SEN. CASSIS
SEN. NOFS
SEN. HUNTER, MINORITY VICE CHAIR
SEN. CLARKE
SEN. OLSHOVE

STATE OF MICHIGAN
THE SENATE
BANKING AND FINANCIAL
INSTITUTIONS
COMMITTEE

SENATOR RANDY RICHARDVILLE

CHAIR
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The Senate Banking and Financial Institutions Committee held a meeting on Wednesday, May 12, 2010, in the Farnum Building, Room 210.

Senator Richardville called the meeting to order at 9:18 a.m.

Attendance was recorded as follows:

Present: Senators Richardville (C), Sanborn, Nofs, and Olshove

Absent: Senators Hunter and Clarke

Excused: Senator Cassis

Senator Richardville announced the order of business:

Adoption of December 9, 2009 minutes

"Hardest Hit Fund" presentation by the Michigan State Housing Development Authority (MSHDA)

Senator Sanborn moved to adopt the minutes from the December 9, 2009 committee meeting.

Yeas: Richardville, Sanborn, Nofs, and Olshove

Nays: None

The motion prevailed.

Senator Richardville next invited Mary Townley, Director of Homeownership, and Steve Lathom, Development Operations & Policy Manager, of MSHDA, to come forward and give the committee members a summary of the newest programs developed to help homeowners avoid foreclosure.

After their presentation, Ms. Townley and Mr. Lathom answered questions from the committee members.

Being no further business before the Committee, Senator Richardville adjourned the meeting without objection at 9:38 a.m.

Date approved by Committee